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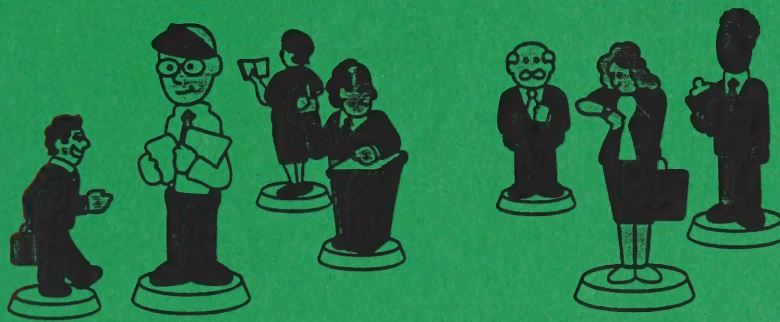


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The Largest
Employers
in the City of Boston

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The Largest Employers in the City of Boston

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September 1997

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EXECUTIVE SUMMARY

The Largest Private Employers in the City of Boston

Policy Development and Research Department, BRA/EDIC, September, 1997

- ⇒ There are 44 private sector companies within the city of Boston that employ over 1,000 people each.
- ⇒ The four largest industries among these employers, in terms of employment, are: health care, financial services, insurance, and higher education.
- ⇒ The 44 largest private employers in Boston account for nearly 134,000 jobs or about 21% of the total employment in the city.
- ⇒ The health care industry, and hospitals in particular, employ far more people than any other sector in Boston.
- ⇒ With 11,415 employees, Massachusetts General Hospital is Boston's largest private employer.
- ⇒ Two manufacturers also make the list: Gillette and Teradyne.
- ⇒ 40% of the employees at Boston's largest companies are also Boston residents.
- ⇒ 50% of the employees at Boston's largest companies have at least a four year college degree and another 19% have some college education.
- ⇒ Nearly one in four jobs is a part-time position.
- ⇒ The slight tendency for Boston residents to be employed more on a part-time basis when compared to non-residents disappears when companies which hire more part-time than full-time workers are removed.

The Largest Private Employers in Boston	
Employer	Employees
Massachusetts General Hospital	11,415
Brigham and Women's Hospital	8,661
Fidelity Investments (FMR Corp.)	8,000
Boston University	7,410
Beth Israel Co.	6,205
BankBoston	5,429
New England Medical Center	4,955
Children's Hospital	4,729
Liberty Mutual	4,657
John Hancock Mutual Life Ins. Co.	4,494
Boston Medical Center	3,628
NYNEX	3,433
Gillette Company	3,404
Northeastern University	3,186
Stop & Shop	3,000
Putnam Investments	2,946
St. Elizabeth's Medical Center	2,927
Deaconess Hospital	2,845
Fleet Bank of Massachusetts	2,822
Harvard/ Pilgrim Health	2,375
State Street Bank & Trust Co.	2,251
Boston Globe	2,250
The New England	2,155
Marriott International	2,119
Au Bon Pain	1,912
Dana Farber	1,904
Filene's	1,868
Teradyne, Inc.	1,650
Boston Edison	1,625
American Airlines	1,600
Thomson Financial Services	1,588
Star Market	1,562
Blue Cross/ Blue Shield	1,449
Visiting Nurses Association	1,443
Carney Hospital	1,333
Stone & Webster	1,274
Coopers & Lybrand L.L.P.	1,250
First Security Services Corp.	1,233
Faulkner [Hospital] Corp.	1,212
Federal Reserve Bank of Boston	1,202
USAir	1,200
Mass. Eye and Ear Infirmary	1,165
Liberty Financial Cos. Inc.	1,075
Delta Airlines	1,045

OVERVIEW

The Boston Redevelopment Authority/
Economic Development and Industrial
Corporation (BRA/EDIC) conducted a survey of
Boston's largest employers during the latter half
of 1996 and beginning of 1997. The survey
sought to identify:

- the largest private sector employers (over 1000 employees),
- the number of employees working at their company sites within the city of Boston,
- the number of those employees residing in Boston, and
- the educational level of these Boston-based employees.

The survey revealed that there are 44
private sector companies that employ over 1,000
employees at sites located in Boston. (See
Table 1.) The number of employees ranges
from 11,415 employees at Mass. General
Hospital to 1,045 employees at Delta Airlines.

Together, these 44 private employers
provide nearly 134,000 full- and part-time jobs -
or more than one in every five persons working
in the private sector in the city of Boston.

The industry sectors with the greatest
number of large employers are health care,
F.I.R.E. (finance, insurance and real estate), and
higher education.

Table 1
The Largest Private Employers in Boston

Employer	Employees
Massachusetts General Hospital	11,415
Brigham and Women's Hospital	8,661
Fidelity Investments (FMR Corp.)	8,000
Boston University	7,410
Beth Israel Co.	6,205
BankBoston	5,429
New England Medical Center	4,955
Children's Hospital	4,729
Liberty Mutual	4,657
John Hancock Mutual Life Ins. Co.	4,494
Boston Medical Center	3,628
NYNEX	3,433
Gillette Company	3,404
Northeastern University	3,186
Stop & Shop	3,000
Putnam Investments	2,946
St. Elizabeth's Medical Center	2,927
Deaconess Hospital	2,845
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State Street Bank & Trust Co.	2,251
Boston Globe	2,250
The New England	2,155
Marriott International	2,119
Au Bon Pain	1,912
Dana Farber	1,904
Filene's	1,868
Teradyne, Inc.	1,650
Boston Edison	1,625
American Airlines	1,600
Thomson Financial Services	1,588
Star Market	1,562
Blue Cross / Blue Shield	1,449
Visiting Nurses Association	1,443
Carney Hospital	1,333
Stone & Webster	1,274
Coopers & Lybrand L.L.P.	1,250
First Security Services Corp.	1,233
Faulkner [Hospital] Corp.	1,212
Federal Reserve Bank of Boston	1,202
USAir	1,200
Mass. Eye and Ear Infirmary	1,165
Liberty Financial Cos. Inc.	1,075
Delta Airlines	1,045
Total	133,886

A significant number of the jobs at Boston's largest private companies are part-time. Thirty-six of the 44 employers reported both full-time and part-time positions. These employers accounted for a total of 106,317 employees (79% of the total), of which 26,010 -- 24.5% or almost one in four -- is part-time. (See Table 2.)

Sixteen of these 36 largest employers report workforces that are more than 25% part-time. A few companies have more part-time than full-time employees. Star Market and Stop & Shop, for example, report more part-time than full-time employees. Other employers with more part-time than full-time positions are the Visiting Nurses Association and the Faulkner Hospital.

(See also the discussion of the relationship between Boston residency and full- or part-time employment later in the report.)

Table 2
Full-Time and Part-Time Employment in the Largest Private Employers in Boston*

Employer	Full-Time	Part-Time
Brigham and Women's Hospital	5,751	2,910
Massachusetts General Hospital	8,514	2,901
Stop & Shop	1,000	2,000
New England Medical Center	2,957	1,998
Beth Israel Co.	4,282	1,923
Children's Hospital	3,183	1,546
Boston University	6,132	1,278
St. Elizabeth's Medical Center	1,657	1,270
Star Market	306	1,256
Putnam Investments	1,946	1,000
Northeastern University	2,219	967
Visiting Nurses Association	555	888
Harvard/ Pilgrim Health	1,620	755
Boston Globe	1,500	750
Faulkner [Hospital] Corp.	503	709
Filene's	1,388	480
Delta Airlines	627	418
First Security Services Corp.	861	372
John Hancock Mutual Life Ins. Co.	4,123	371
Mass. Eye and Ear Infirmary	798	367
Marriott International	1,760	359
Dana Farber	1,547	357
USAir	1,000	200
Federal Reserve Bank of Boston	1,030	172
Coopers & Lybrand L.L.P.	1,100	150
The New England	2,032	123
Liberty Mutual	4,538	119
State Street Bank & Trust Co.	2,170	81
Blue Cross / Blue Shield	1,369	80
NYNEX	3,359	74
Thomson Financial Services	1,543	45
Boston Edison	1,591	34
Gillette Company	3,381	23
Teradyne, Inc.	1,631	19
Liberty Financial Cos. Inc.	1,060	15
Stone & Webster	1,274	0
Total	80,307	26,010

* Ranked by number of part-time employees

THE LARGEST INDUSTRY SECTORS

Health Care, F.I.R.E., and Higher Education are the dominant industry sectors within the city of Boston. Table 3 and Figure 1 below summarize the impact of those and other industries represented by Boston's largest employers.

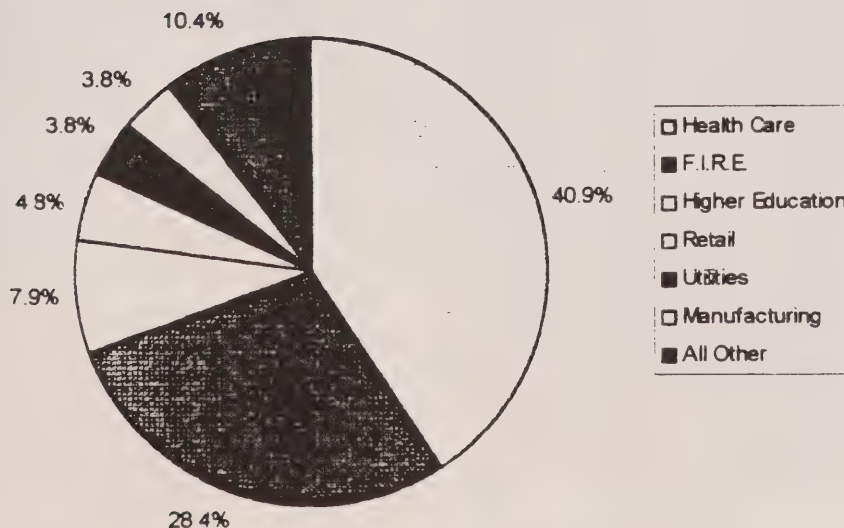
Table 3

Industry Sectors Represented by Boston's Largest Employers

Industry Sector	No. Employees By Industry	Percentage of Total Jobs
Health Care, Hospitals & Other	54,797	40.9%
F.I.R.E.*	38,068	28.4%
Higher Education	10,596	7.9%
Retail, Grocery & Dept.	6,430	4.8%
Utilities	5,058	3.8%
Manufacturing	5,054	3.8%
Hospitality/Food Service	4,031	3.0%
Airlines	3,845	2.9%
Business Services	2,483	1.9%
Newspaper	2,250	1.7%
Engineering	1,274	0.9%
Total (Largest Employers)	133,886	100%

*F.I.R.E. = Finance, Insurance, and Real Estate

Figure 1
Percentage of Total Employment by Industry Sector
For Boston's Largest Employers



HEALTH CARE

Eleven hospitals tip the scales with over 1,000 employees each. In fact, Massachusetts General Hospital, with 11,415 employees, is the largest private employer in the city. The second largest employer in the city is another hospital, Brigham and Women's, with 8,661 employees. Beth Israel employs over 6,000, while New England Medical Center and Children's Hospital both have nearly 5,000 employees each. Boston Medical Center, St. Elizabeth's Medical Center, Dana Farber, Carney Hospital, and the Faulkner Hospital complete the list of Boston's largest hospitals. Deaconess Hospital, counted as one of the forty-three largest employers, merged with Beth Israel in October of 1996. Together, they would rank as the second largest employer with 9,050 employees. The remaining health care providers (Harvard/Pilgrim Health, Visiting Nurses Association, and Mass. Eye and Ear Infirmary) add almost 5,000 more jobs. As a result, the health care sector is the dominant source of private sector employment providing nearly 55,000 jobs, with the three largest institutions alone providing 48% of the jobs (53% if the Beth Israel and Deaconess are counted as combined.)

Table 4
The Importance of the Health Care Sector

Employer	Health Care Category	Full-Time Employees	Part-Time Employees	Total Employees
Massachusetts General Hospital	Hospital	8,514	2,901	11,415
Brigham and Women's Hospital	Hospital	5,751	2,910	8,661
Beth Israel Co.	Hospital	4,282	1,923	6,205
New England Medical Center	Hospital	2,957	1,998	4,955
Children's Hospital	Hospital	3,183	1,546	4,729
Boston Medical Center	Hospital	*N/A	N/A	3,628
St. Elizabeth's Medical Center	Hospital	1,657	1,270	2,927
Deaconess Hospital	Hospital	N/A	N/A	2,845
Harvard/ Pilgrim Health	Other	1,620	755	2,375
Dana Farber	Hospital	1,547	357	1,904
Visiting Nurses Association	Other	555	888	1,443
Carney Hospital	Hospital	N/A	N/A	1,333
Faulkner [Hospital] Corp.	Hospital	503	709	1,212
Mass. Eye and Ear Infirmary	Other	798	367	1,165
Total Health Care Employees		31,367	15,624	54,797

*N/A = not available

F.I.R.E.

The finance, insurance, real estate sector (F.I.R.E.) employs the second largest number of people in the city of Boston. Four banks, four insurance companies, and four financial services companies employ more than 1,000 employees each. FMR Corporation (Fidelity Investments) is Boston's third largest private employer with 8,000 employees. Putnam, Thomson, and Liberty Financial round out the largest financial services companies. BankBoston, with more than 5,400, employs far more people than any other bank in the city. Fleet, State Street, and the Federal Reserve are the next largest, in rank order. Boston's four largest insurance companies employ nearly 13,000 people. Liberty Mutual, the largest, and John Hancock Mutual Life, second largest, account for 9,151 of those jobs. The New England and Blue Cross/Blue Shield add 3,604 more jobs to the total. Together, Boston's largest banks, insurance companies, and other financial institutions employ over 38,000 people.

Table 5

Financial Institutions including Banks, Financial Services and Insurance Companies

Employer	F.I.R.E. Category	Full-Time Employees	Part-Time Employees	Total Employees
Fidelity Investments (FMR Corp.)	Financial Services	*N/A	N/A	8,000
BankBoston	Bank	N/A	N/A	5,429
Liberty Mutual	Insurance	4,538	119	4,657
John Hancock Mutual Life Ins. Co.	Insurance	4,123	371	4,494
Putnam Investments	Financial Services	1,946	1,000	2,946
Fleet Bank of Massachusetts	Bank	N/A	N/A	2,822
State Street Bank & Trust Co.	Bank	2,170	81	2,251
The New England	Insurance	2,032	123	2,155
Thompson Financial Services	Financial Services	1,543	45	1,588
Blue Cross/ Blue Shield	Insurance	1,369	80	1,449
Federal Reserve Bank of Boston	Bank	1,030	172	1,202
Liberty Financial Cos. Inc.	Financial Services	1,060	15	1,075
Total F.I.R.E. Employees		19,811	2,006	38,068

*NA = not available

HIGHER EDUCATION

The only other sector in which the largest private employers generate over 10,000 jobs is Higher Education. Boston University -- 7,410 employees -- and Northeastern University -- 3,186 employees -- are Boston's largest private universities. Of course, the large number of smaller colleges and universities, as well as those located on Boston's periphery, add to the overall impact of the Higher Education sector on

Boston's economy. Notably, such important institutions of higher education as Boston College, Harvard, and Tufts are not included even though portions of their campuses are located within the city of Boston.

Table 6
The Largest Universities with their Main Campuses in Boston

Employer	Full-Time Employees	Part-Time Employees	Total Employees
Boston University	6,132	1,278	7,410
Northeastern University	2,219	967	3,186
Total Higher Education Employees	8,351	2,245	10,596

OTHER LARGE EMPLOYERS

Nine other industry sectors are represented by companies with more than 1,000 employees. Both Airlines and Retail categories have three companies each with over 1,000 employees. The three airlines - American, USAir, and Delta - employ 3,845 people. Retail includes two large grocery stores, Stop & Shop and Star Market which both reported that a large portion of their part-time workers are high school

Table 7
Other Large Employers

Employer	Sector Category	Full-Time Employees	Part-Time Employees	Total Employees
American Airlines	Airline	*N/A	N/A	1,600
USAir	Airline	1,000	200	1,200
Delta Airlines	Airline	627	418	1,045
Stop & Shop	Retail, Grocery	1,000	2,000	3,000
Star Market	Retail, Grocery	306	1,256	1,562
Filene's	Retail, Dept.	1,388	480	1,868
NYNEX	Utility	3,359	74	3,433
Boston Edison	Utility	1,591	34	1,625
Gillette Company	Manufacturing	3,381	23	3,404
Teradyne, Inc.	Manufacturing	1,631	19	1,650
Coopers & Lybrand L.L.P.	Business Services	1,100	150	1,250
First Security Services Corp.	Business Services	861	372	1,233
Marriott International	Hospitality/Food Service	1,760	359	2,119
Au Bon Pain	Food Service	N/A	N/A	1,912
Boston Globe	Newspaper	1,500	750	2,250
Stone & Webster	Engineering	1,274	0	1,274

*NA = not available

students, and Filene's - the only retail department store to make the largest employer list. Together these stores employ 6,430 people.

The Utilities and Manufacturing sectors have two companies each with over 1,000 employees, and these industries account for slightly more than 5,050 jobs each. Business Services also has two companies which employ a total of about 2,500 people. Marriott International operates three hotels in Boston as well as a food service division and employs 2,119 people. Au Bon Pain is the only strictly food service company on the list and it employs 1,868 people. The Boston Globe, with over 2,250 employees, is the only newspaper in Boston with more than 1,000 employees. Stone & Webster is the only engineering company and it lists 1,274 employees.

WHERE BOSTON RESIDENTS ARE EMPLOYED

Table 8 shows the listing of the largest employers which reported residency of their employees.

Table 8

Percent of Employees of Boston's Largest Employers who are Boston Residents

Employer	Resident Percentage	Resident Number
Stop & Shop	88%	2,650
Star Market	72%	1,117
Massachusetts General Hospital	67%	7,681
Visiting Nurses Association	59%	856
Boston Medical Center	58%	2,120
Blue Cross/ Blue Shield	53%	773
Marriott International	52%	1,102
Brigham and Women's Hospital	48%	4,169
NYNEX	45%	1,542
First Security Services Corp.	45%	549
Filene's	44%	828
Harvard/ Pilgrim Health	44%	1,042
St. Elizabeth's Medical Center	41%	1,214
Faulkner [Hospital] Corp.	41%	498
Fleet Bank of Massachusetts	41%	1,155
Dana Farber	41%	773
Average	40.4%	
Boston Edison	40%	653
Coopers & Lybrand L.L.P.	40%	500
BankBoston	37%	2,028
New England Medical Center	36%	1,804
Boston University	35%	2,607
Mass. Eye and Ear Infirmary	32%	377
Children's Hospital	32%	1,517
Beth Israel Co.	31%	1,942
Gillette Company	30%	1,016
Liberty Mutual	29%	1,366
Boston Globe	29%	650
The New England	29%	618
Stone & Webster	28%	360
John Hancock Mutual Life Ins. Co.	26%	1,188
Teradyne, Inc.	24%	403
Federal Reserve Bank of Boston	24%	289
Putnam Investments	23%	679
Fidelity Investments (FMR Corp.)	23%	1,800
USAir	21%	250
Thomson Financial Services	19%	306
Liberty Financial Cos. Inc.	19%	203
Delta Airlines	14%	150

On average, just over 40% of the employees of the largest private firms are also Boston residents. This percentage ranged from a high of 88% for Stop & Shop to a low of 14% reported by Delta Airlines. Thirty-eight (86%) of the 44 largest employers, accounting for 118,640 jobs (90%) responded to the survey question asking for the number of Boston-based employees who also live in one of Boston's sixteen neighborhoods.

In general, hospitals and other health care institutions have above average resident percentages. Of those reporting resident percentages, Massachusetts General Hospital draws upon Boston residents for 67% of its workers. Given its large size, this translates to 7,681 Boston residents. Thus, Massachusetts General Hospital employs, by far, more city people than any other private employer in the city of Boston.

Paralleling Stop & Shop, Star Market reports that 72% of their employees at Boston locations are also Boston residents. The Visiting Nurses Association, Boston Medical Center, Blue Cross/Blue Shield (Boston locations) and Marriott International all draw upon Boston residents for over 50% of their employees.

While 41% of Fleet Bank's Boston-based employees live in Boston, all other banks and financial services firms employ a below-average percentage of Boston residents.

RESIDENCY AND FULL-TIME OR PART-TIME EMPLOYMENT

Thirty-three employers provided information on both the employees' residency in Boston and full- or part-time employment. The results (Table 9) show that this sub-population of the largest employers represents 99,292 jobs or 74.2% of the total reported by all 44 companies. (This sub-set of data is quite similar to the complete set of full-time and part-time employment data shown earlier in Table 2, with about one-quarter (25.1%) of these employees working part time.)

Table 9

Nature of Employment in Companies Reporting Boston Residency

	Number of Residents	Number of Non-Residents	Total
Full-Time	29,771	44,604	74,375
Part-Time	11,595	13,322	24,917
Total	41,366	57,926	99,292

There is, however, a slight tendency for Boston residents to be employed on a part-time basis when compared to non-residents. As shown in Table 10, Boston residents constituted 46.5% of the part-time employees in these largest companies, whereas they made up 40% of the full-time employees. On the other hand, non-residents made up only 53.5% of the part-time workers but 60% of the full-time employees. (See also Figure 2.)

Table 10

Relationship Between Residency and Full-Time or Part-Time Employment

Employment	Residents (% of employment)	Non-Residents (% of employment)	Total
Full-Time	40.0	60.0	100
Part-Time	46.5	53.5	100

The difference can be explained by the large numbers of part-time employees working for the two grocery store chains - Stop & Shop and Star Market, the Visiting Nurses Association, and the Faulkner Hospital, all of which reported more part-time than full-time employees. When these are removed from the data, the tendency for Boston residents to be employed in part-time positions disappears. (See Table 11.)

It should also be noted that Mass. Eye and Ear Infirmary and Children's Hospital each employ ten percent more Boston residents than non-residents in full-time positions.

Figure 2
Nature of Employment for Residents and Non-Residents

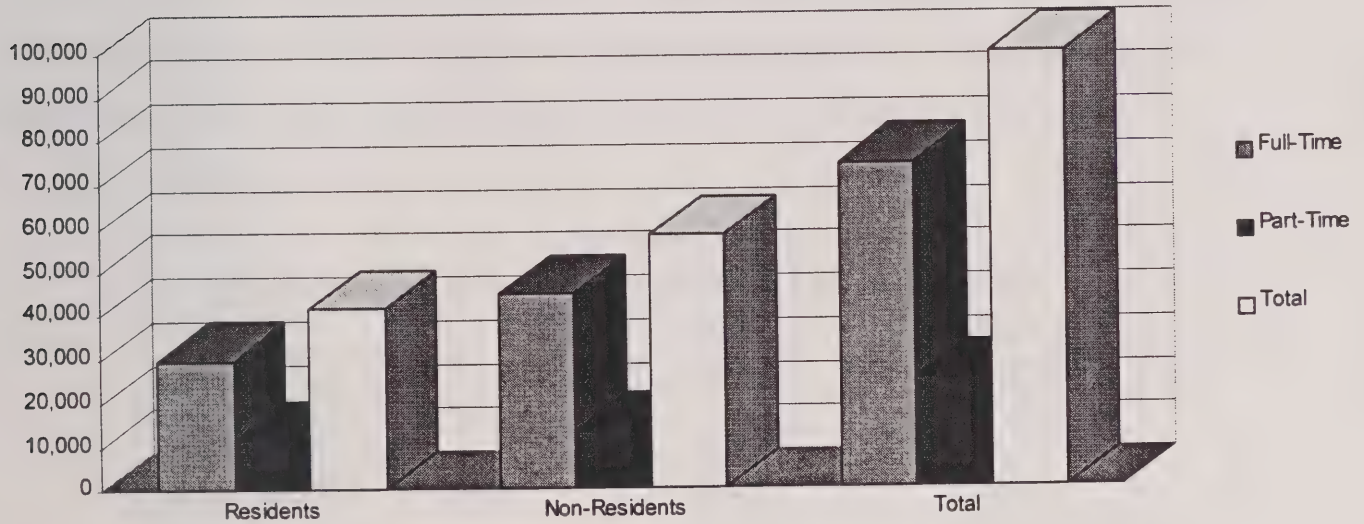


Table 11

**Relationship Between Residency and Full-Time or Part-Time Employment
with Selected Companies Removed**

Employment	Residents (% of employment)	Non- Residents (% of employment)	Total
Full-Time	38.9	61.1	100
Part-Time	36.7	63.3	100

EDUCATIONAL ATTAINMENT OF LARGEST EMPLOYERS' WORKFORCE

Only 26 (59%) of the 44 largest employers responded to the question concerning the educational levels of their employees in Boston, and nearly all of those responses were estimates. Based upon these responses, on average, 68% of the employees at Boston's largest companies have some level of college education -- 32% have a college degree, 17% have an additional post-graduate, professional, or doctoral degree, and another 19% of the employees have some college experience. Twenty-five percent of the Boston based employees have high school diplomas and only 7% have less than a high school education. (See Table 12 and Figure 3.)

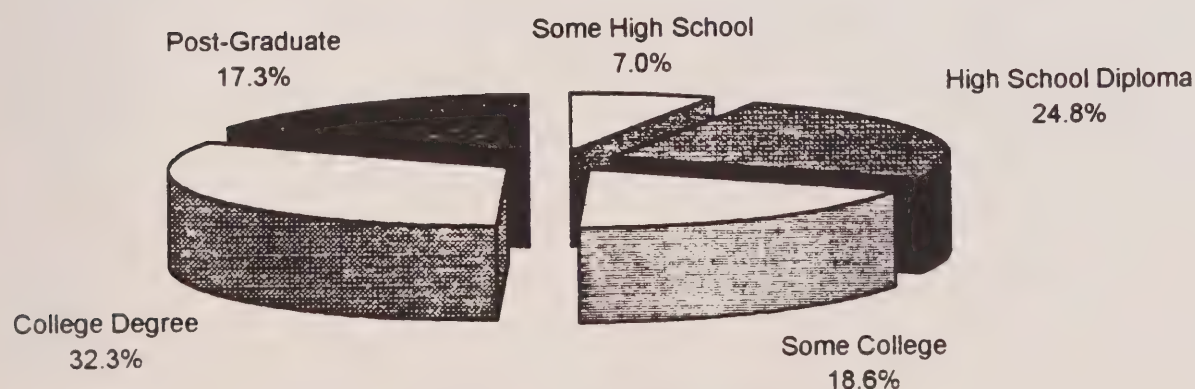
Table 12

Educational Level of Employees in Boston's Largest Companies

Educational Level	Number of Employees	Percent of Employees
Post-Grad., Prof., Doct. Degree	13,055	17.3%
4 Year College Degree	24,336	32.3%
Less Than 4 Years of College	14,034	18.6%
High School Diploma	18,723	24.8%
Less Than High School	5,281	7.0%

Figure 3

Educational Level of Employees in Boston's Largest Companies



Stop & Shop and Star Market, both with high percentages of employees with less than high school diplomas, have many high school students working part-time. First Security Corp., a provider of on-site security, investigative, and protective services, is the only other company with a significant number of employees who have less than a high school education; 20% of their employees have not completed high school.

Hospitals and universities employ the largest percentage of people with post-graduate, professional or doctoral degrees. Also of note, 70% of State Street Bank's employees and 65% of Coopers & Lybrand's employees have a four-year college degree. On the other hand, 66% of the employees with the Visiting Nurses Association and 55% of the employees at the Federal Reserve Bank have only a high school diploma.

APPENDIX

SURVEY DESIGN AND QUESTIONNAIRE

Drawing upon such resources as previous BRA large employer surveys, Dun and Bradstreet, and the Boston Business Journal, a list of Boston's 80 largest private companies was compiled. Beginning in the summer of 1996, a one page questionnaire was then mailed to these companies believed to have close to, or in excess of, 1,000 Boston-based employees. To assist companies in the sorting and identification of appropriate data, a map of Boston zip code areas and a list of all zip codes for Boston's neighborhoods was included in the mailing. After extensive follow-up by mail, telephone and fax during the fall of 1996 and spring of 1997, 66 responses were received - an 83% return rate. Forty-three of the questionnaires came from companies employing more than 1,000 workers within the city of Boston.

In addition, later in the summer of 1997, one company not in the original set of companies noted above identified itself to PDR as having more than 1,000 employees. This company was then added to the lists in this report and an amended report based upon 44 companies was published in September 1997.

Of the 44 companies identified with more than 1,000 employees:

- 36 employers (82%) responded to the question about full- or part-time employment.. These employers accounted for 106,317 employees or 79% of the total 133,886 reported by all 44 companies.
- 38 employers (86%) responded to the question concerning residency of their employees. These firms employed 120,759 or 90% of the total employment.
- 33 employers (75%) provided information on both the employees' residency in Boston and full- or part-time employment.. This sub-population of the largest employers represents 99,292 jobs or 74% of the total reported by all 44 companies.
- Only 26 (59%) of the 44 largest employers, accounting for 75,429 or 56% of the total employees, responded to the question concerning the educational levels of their employees in Boston, and nearly all of those responses were estimates.

A copy of the questionnaire follows.

BOSTON'S LARGE EMPLOYERS' SURVEY, 1996

Please complete the questionnaire and mail your response in the reply envelope by August 9, 1996.

Our current records indicate that you have _____ employees working in the City of Boston, and _____ of those are Boston residents. Information about educational levels is not available. (NA means not available.)

1. **What are the numbers of full-time and part-time employees of your company as of July 1996 who were working at a location within the City of Boston, including any of its sixteen neighborhoods.** These numbers should also include itinerant workers such as salespersons or agents that may not physically work in Boston on a daily basis but are based in Boston or its neighborhoods. (Please see the attached list of neighborhoods in Boston for reference.)

Full-time employees _____ Part-time Employees _____ Total _____

2. **What is the number of workers from the above total who also live in Boston or its neighborhoods?** (A list of zip codes in Boston is attached for help in locating Boston residents.) Use your best estimate if exact data are not available.

Full-time employees who are Boston residents _____

Part-time employees who are Boston residents _____

Total number of employees who are Boston residents _____

(Please check here if this is an estimate: _____)

3. **What are the educational levels of your employees in Boston?** Please indicate the percentage of your total workforce in Boston that falls in the categories listed below. (Use your best estimate if exact data are not available.)

Less than a high school education _____

High school graduate _____

Associates degree/some college (less than 4 yrs.) _____

4-year college degree _____

Post-graduate, professional, or doctoral degree _____

Total 100%

(Please check here if this is an estimate: _____)

Thank you for your assistance. This information is most helpful to BRAVEDIC in carrying out its economic development and planning mission. Please mail your response in the reply envelope by August 9, 1996.

